

REMARKS/ARGUMENT

Claims 1-22 are pending. Claims 23 and 24 have been canceled without prejudice. Claims 1 and 12 have been amended without narrowing their scope. Claims 1 and 12 are independent.

Claims 1-24 were rejected under 35 U.S.C. § 102(e) as anticipated by, or under 35 U.S.C. § 103, as obvious from, Togher. Applicants respectfully traverse.

Each of amended independent claims 1 and 12 recite a trading system with a plurality of matching engines where, at no time is more than one of the matching engines active. In particular, claim 1 recites that at no time is more than one of the matching engines active performing price matching and deal execution.

Togher discloses a plurality of active matching engines or arbitrator nodes. Each arbitrator node is active and may operate independently, that is, may act without communication with the other arbitrators. Togher very clearly teaches that while one arbitrator is processing deals, any of the other arbitrators may be *simultaneously* processing deals, for example in relation to other traders in other trading regions. To this effect, Togher states: “at the same time [one ARB is identifying a final match and coordinating its execution] the other ARB’s can simultaneously be processing deals related to other traders in other regions.” (Col. 5, lines 40-50).

In contrast, amended claim 1 recites that *at no time* is more than one matching engine active performing price matching and deal execution. This recitation is not only not taught in Togher, the opposite of the recitation is taught in Togher. That is, in Togher, it is *permissible* for more than one Arbitrator (matching engine) to be matching and executing

deals simultaneously. Whereas amended claim 1 explicitly recites that it is NOT permissible for more than one matching engine to perform such activities at the same time.

It was conceded in the Office Action that in Togher “simultaneously other arbitrators may be processing deals” Office Action at page 3, lines 14-15. Since claim 1 defines a system in which at *no time* are more than one matching engine active, it is believed clear that even under the Examiner’s analysis of Togher, that reference does not teach a system in which at *no time* are more than one matching engine active. It is believed clear from the foregoing that claim 1 is patentable over Togher and withdrawal of the rejection is respectfully requested.

Amended claim 12 recites a substantially similar feature and is believed patentable for substantially similar reasons.

Applicants thank the Examiner and primary Examiner Kazimi for the cordial personal interview at the Patent and Trademark Office on November 10, 2004. At the interview, the Examiner took the position that claims 23 and 24 were somehow contradictory to claims 1 and 12 in that claims 23 and 24 recite that more than one, but less than all, of the matching engines may be active at any given time. In fact, claims 1 and 12 are simply a special case of the general rule that less than all of the matching engines may be active at any given time.

However, to expedite prosecution, and without conceding the propriety of the objection mentioned at the interview, claims 23 and 24 have been canceled without prejudice.

Also, at the interview, primary Examiner Kazimi suggested that the above amendments to claims 1 and 12 be effected together with an RCE and that the Examiner would then call to discuss the case to see if it could be moved towards allowance.

In view of the above, it is requested that the Examiner telephone the Applicants' undersigned attorney upon receipt of the case after entry of the RCE, and prior to issuance of an Office Action, for a telephonic interview relating to any issues that may remain outstanding.

The other claims in this application are each dependent from one or another of the independent claims discussed above and are therefore believed patentable for the same reasons. Since each dependent claim is also deemed to define an additional aspect of the invention, however, the individual reconsideration of the patentability of each on its own merits is respectfully requested.

In view of the foregoing remarks, Applicants respectfully request favorable reconsideration and early passage to issue of the present application.

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Respectfully submitted,

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